



State Senator **NANCY CASSIS**

E-NEWS UPDATE

Senate committee approves bill providing income-tax relief for charitable contributions to educational foundations

The Senate Finance Committee, which I chair, has approved legislation that would establish an income-tax credit for charitable contributions to education foundations.

As a co-sponsor of this common-sense bill, I believe that this initiative can go a long way toward directing funding resources to classrooms in our state. Parents and businesses are constantly looking for ways to contribute to schools. This will encourage them to do so. We have provided tax relief for manufacturers in our state. We should also show support for one of the most vital aspects of our social and economic safety net—our schools.

Senate Bill 382 would provide a credit equal to 50 percent of a contribution up to a maximum of \$100 for a single filer and \$200 for joint filers. Requirements for organizations to receive the charitable contribution include 501(c)3 tax-exempt status, the maintenance of an ongoing program to attract new funds, and exclusive dedication of funds to a school district or public school academy located in the area served.

SB 382 will now move to the full Senate for consideration.

Contact Information:

The E-News Update by Senator Nancy Cassis is designed to provide residents and organizations with a periodic update of my activity in Lansing. If you have any questions or do not wish to receive this e-mail, please contact my office.

Phone: (888) 38-NANCY Fax: (517) 373-0938

Mail: P.O. Box 30036, Lansing, MI 48909

E-mail: senncassis@senate.michigan.gov.

Our website address is: <http://www.senate.michigan.gov/gop/senator/cassis/index.htm>